

**745 KAR 1:025. Institutional audit.**

RELATES TO: KRS 164A.570

STATUTORY AUTHORITY: KRS 164A.560

NECESSITY, FUNCTION, AND CONFORMITY: KRS 164A.560 permits the governing board of each public institution of higher education to elect to perform financial management functions in accordance with KRS 164A.555 to 164A.630 by issuing administrative regulations to do so. This administrative regulation implements the provision of KRS 164A.570 at Kentucky State University.

Section 1. The Board of Regents of Kentucky State University shall engage a qualified firm of certified public accountants for the purpose of submitting an independent opinion and preparing a report of findings and recommendations concerning internal accounting controls and procedures on the compliance with KRS 164A.555 to 164A.630. The engagement of the accounting firm, scope of the audit, and report of findings shall be in accordance with the provisions of KRS 164A.570. (17 Ky.R. 3070; Am. 3453; eff. 6-7-91; Crt eff. 2-21-2020.)